

Message Text

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43

ORIGIN CU-04

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FM SECSTATE WASHDC

TO AMEMBASSY TOKYO

UNCLAS STATE 212224

E.O. 11652:N/A

TAGS: OEXC, JA

SUBJECT: U.S. DOMESTIC ECONOMY PACKAGED PROGRAM

REF: TOKYO 12322; STATE 208153

1. THERE HAVE BEEN INTERESTING DEVELOPMENTS RESULTING FROM AMBASSADOR HODGSON'S LETTER TO SECRETARY OF TREASURY SIMON. ALTHOUGH SIDNEY JONES NOW UNABLE ATTEND DUE TO UNANTICIPATED UN MEETING WHICH CONFLICTS WITH PACKAGE DATES, JOHN J. ARENA, COUNSELOR TO THE SECRETARY (SAME RANK AS ASSISTANT SECRETARY) WILL COME IN HIS STEAD, WITH APPROVAL AND STRONG RECOMMENDATIONS FROM SIMON AND JONES. (SIMON WILL DISCUSS THIS IN HIS ANSWER TO AMBASSADOR HODGSON.)

2. FOLLOWING IS SUMMARY BIODATA ON ARENA: B. LYNN, MASS. 5/25/37; PH.D. (ECON) - YALE - 1958; CONSULTANT TO CEA AND LABOR DEPARTMENT, 1965-66; FED. RES. BANK, BOSTON, 1966-67; VICE-PRESIDENT AND SENIOR ECONOMIST, LOOMIS, SAYLES AND CO., BOSTON, 1967-75; ENTERED TREASURY, SUMMER 1875; ALSO HAS TAUGHT AT HARVARD AND YALE; PUBS INCLUDE: "U.S. IMPORTS AND THE MANUFACTURING UTILIZATION RATE"; "POSTWAR STOCK MKT. CHANGES AND CONSUMER SPENDING"; "CAPITAL GAINS UNCLASSIFIED

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AND THE LIFE CYCLE HYPOTHESES OF SAVING". FOR FURTHER INFO;

SEE ENTRY IN DIRECTORY OF AMERICAN ECON. ASSOC., 1974 END.

3. ARENA CAN PARTICIPATE FOR WEEK OF NOV. 15-22.

4. JONES NOW VERY RELUCTANT TO RELEASE UKOCKIS FOR ENTIRE TWO WEEK PERIOD OF PACKAGE. MAXIMUM TIME WOULD BE NOVEMBER 10 THROUGH 18 INCLUSIVE OR NOV. 15 THROUGH 26, WHICHEVER POST PREFERS. PLS ADVISE SOONEST.

5. STILL NEGOTIATING WITH LAFFER, WHO TILTS TOWARD GOING, THOUGH STILL UNDECIDED. HE HAS PROMISED TO COME TO FINAL DECISION AND COMMITMENT ON MONDAY, AT WHICH TIME POST WILL BE NOTIFIED. ROBINSON

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